

Do not use this checklist for liability coverage. If using a surety bond for liability coverage, use publication #05-04-008(i).
Do not use this checklist for post-closure or interim status facilities – contact Ecology's Financial Assurance Officer for instructions.

FINANCIAL ASSURANCE COMPLIANCE CHECKLIST SURETY BOND WITH TRUST FUND FOR CLOSURE FACILITIES USING 40 CFR 264.143(b)

REVIEW FOR YEAR: _____

BOND PERIOD _____
DATE SUBMITTED _____
BOND NUMBER _____
SURETY COMPANY NAME _____
FACILITY NAME _____
LOCATION _____
ID NUMBER _____

INITIAL REVIEW STEPS	COMMENTS
1. Was the Bond submitted 60 days prior to receipt of hazardous waste? <i>40 CFR 264.143(b)(1)</i>	
2. Have the required documents been submitted?	
a. Surety Bond – <i>40 CFR 264.143(b)(2)</i>	
b. Standby Trust – <i>40 CFR 264.143(b)(3)(i)</i>	
3. Is the Surety qualified? <i>40 CFR 264.143(b)(1)</i>	
4. Is the Surety Bond and Standby Trust Agreement wording identical to the requirements? <i>40 CFR 264.151(b) and WAC 173-303-620(10)</i>	
5. Does the Bond guarantee that the owner/operator will fund the Standby Trust in an amount equal to the penal sum of the Bond before beginning final closure? <i>40 CFR 264.143(b)(4)(i)</i>	
6. Does the Bond guarantee that the owner/operator will fund the Trust in an amount equal to the penal sum of the Bond within 15 days after an order to begin final closure? <i>40 CFR 264.143(b)(4)(ii)</i>	
7. Does the Bond guarantee that the owner/operator will provide alternate financial assurance and obtain Ecology's written approval of the assurance provided within 90 days of a notice of cancellation of the Bond? <i>40 CFR 264.143(b)(4)(iii)</i>	
8. Is the amount of the Surety Bond at least as great as the cost estimate?	
SUBSEQUENT REVIEW STEPS	
9. Is the amount of the Surety Bond at least as great as the current cost estimate? <i>40 CFR 264.143(b)(6)</i>	
a. Adjusted for inflation – <i>WAC 173-303-620(3)(c)</i>	
b. Plan modifications – <i>WAC 173-303-620(3)(b)</i>	
10. If the current closure costs are greater than the penal sum, has the owner/operator increased the amount of the penal sum and submitted evidence of the increase or obtained other financial assurance? <i>40 CFR 264.143(b)(7)</i>	

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11. If the owner/operator has failed to perform closure, has the Surety deposited the amount of the penal sum into the Standby Trust? <i>40 CFR 264.143(b)(5)</i>	
12. If the owner/operator has failed to provide alternative assurance within 90 days after notice of cancellation, has the Surety deposited the amount of the penal sum into the Standby Trust? <i>40 CFR 264.143(b)(5)</i>	
13. If the Surety Bond is to be cancelled, has Ecology given written approval AND has the owner/operator either substituted alternative financial assurance or obtained Ecology's release from the financial assurance requirements? <i>40 CFR 264.143(b)(9)</i>	
14. Any other outstanding issues or concerns?	

MANDATORY LANGUAGE: Located in 40 CFR 264.151(b) and WAC 173-303-620(10). Examples of mandatory language are available from Ecology's Financial Assurance Officer at (360) 407-6754.

CONCLUSION: The Department of Ecology determines that the facility has *(circle one)* **COMPLIED** / **NOT COMPLIED** in all material respects with the requirements governing financial assurance as described in 40 CFR Part 264. Reasons for noncompliance, if any, are detailed in an attached memo.

Department of Ecology Review by: _____ Date: _____